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Date:	Mon, 11/4/2013 1:47:00 PM
Subject:	Re: הערות + הסכם JV2 docx 19(2) (2) (2) (אוק.docx

Thanks Shmulik

I agree on your first point. However, the problem with point 2 is that any capital calls are decided unanimously. Therefore it is unlikely that either side agrees a capital call and doesn't pay within 30 days. However, you raise an interesting issue: If one party doesn't want to invest further for whatever reason, that party simply wouldn't agree a capital call. What we need to agree is that in such case party 2 can buy party 1 out if it wishes to do so at zero. That should address the problem.

I have attached a new version and have inserted 3i to address your second point and 2g to address the above.

Ronit - are you ok with the document now?
best
Gary

ex version EN 2.docx